

2018-2019 REVISED BUDGET HIGHLIGHTS

June 17, 2019

Board Members,

The 2018-19 year-end budget reflects changes from what was planned in June of 2018 to current funding as of June 17, 2019. The ending General Fund revised budget is \$29,853,400. Other Federal Funds, Bond and Plant ending budgets were \$11,774,750.

CONTINGENCY: At the June 2018 board meeting, the District budgeted a projected contingency of \$800,000 for the 2018-19 school year. The contingency balance as of June 17, 2019 is now estimated at \$1,200,000.

BEGINNING FUND BALANCE: Budgeted carryover from FY 17-18 was planned as \$1,200,000 but actually resulted in \$1,567,900 as of June 30, 2018. Of that amount \$600,000 was used to balance the 2018-19 budget, \$901,900 was marked as contingency, and \$66,000 belonged to dedicated grants or projects: Leadership, Career Counseling, NNU Grant, Math & Science, STEM, LEP, Kinder Kamp, GT and a Workforce Development grant.

STATE FUNDING: By June 17, 2019 overall State funding for Base Support, Salary Based Apportionment, Benefit Apportionment, Tuition Equivalency and Transportation reimbursement for FY 18-19 had increased by \$508,000. The first 10 weeks allocation resulted in 207.3 units and the best 28 weeks is currently estimated at 204 units. We budgeted for 204 units, so the first 10 weeks was 3.3 units more than what we planned, but the best 28 weeks is right on.

ADJUSTMENTS: Interest revenue increased by \$55,000. Shortfalls include ERate which was under-budgeted by \$10,000 of allowable expenses claimed and the insurance dividend was under-budgeted by \$12,000. Matching grant revenues, Kinder Kamp, STEM, NNU and Idaho Lives grants, and other local revenue increased the budget by \$132,000. The ARTEC reimbursement increased by \$83,000 to cover equipment and professional development grants that were awarded the District. Additional increases in Literacy & LEP totaled \$41,500 more than what was originally budgeted.

Budgeted salary increases consisted of: the addition of two classified aides at Heyburn Elementary (in lieu of a teacher), an additional mechanic, additional transportation help, increases in activity stipends, additional contract days to help with administrative duties, changes of experience of certified staff, substitutes, new grant salaries and professional development stipends paid. These salary increases were offset slightly by resignations over the summer, classified staff that were not hired, resigned or hired late, and staff with leave without pay reductions. Savings in benefits were a result of approximately 23.25 FTE staff that did not take or qualify for the health benefit that the district provides in the General Fund.

The transportation budget was increased by \$79,000 to cover overtime, additional transportation help and a mechanic along with increased fuel costs and contracted labor costs. Additional discretionary funding was given to Minico and Mt. Harrison to cover core subject class supplies, behavior counseling, and attendance incentives. Supply and other discretionary items were transferred within each school or department, at their discretion. Matching grant project expenditures in supplies in equipment increased as well as new grant fund expenditures. Expense account increases in the capital outlay area or supplies stem from leaving Supplemental Levy money in the general fund for projects less than \$5,000 or contracted service, carpet, paint, technology software, and internet access. These changes are reflected in the transfer-out account as well.

The remaining savings in expenditures and overall increases in revenues were adjusted to the contingency to form the current balance of \$1,200,000 for the 2018-19 school year.